

UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF VIRGINIA

In re: A.G. Dillard, Inc. DEBTOR	CASE NO. 22-60115 CHAPTER: 11
1st Source Bank MOVANT v. A.G. Dillard, Inc. RESPONDENT	

**MOVANT'S CERTIFICATION REQUIRED WITH
RESPECT TO MOTION FOR RELIEF FROM STAY**

1. Description of Property: Equipment and Vehicles used for construction and excavation
2. Copies of Security Instruments: Attached to Motion as Exhibits No.s A-L
3. Statement of Amount Due:
 - (a) Unpaid Principal: \$1,230,344.99
 - (b) Accrued Interest from a specific date to a specific date: \$18,166.49 (from April 30, 2018 to February 9, 2022)
 - (c) Late Charges from a specific date to a specific date: \$7,671.09 (from April 30, 2018 to February 9, 2022)
 - (d) Attorney's fees: \$0
 - (e) Advances for Taxes, Insurance, and the Like: Not Applicable
 - (f) Unearned Interest: Not Applicable
 - (g) Any Other Charges: Not Applicable
 - (h) Dates of missed contractual payments as of date of Motion for Relief: 11/19/21; 11/21/21; 12/3/21; 12/5/21; 12/6/21; 12/7/21; 12/13/21; 12/19/21; 12/21/21; 1/1/22; 1/3/22; 1/5/22; 1/6/22; 1/7/22; 2/1/22; 2/3/22; 2/5/22; 2/6/22; 2/7/22; 2/13/22; 2/19/22; 2/22/22
4. A Per Diem Interest Factor: \$175.06
5. Movant's valuation of property: \$ 1,579,488

Basis of such valuation: Valuation derived from a combination of sources. For the majority of the equipment, the valuation was determined by a review of comparable equipment on Machinery Trader <https://www.machinerytrader.com/> and Truck Paper <https://www.truckpaper.com/>, as indicated in Movant's Exhibit No. 1, attached. Machinery Trader and Truck Paper incorporate actual sale of like equipment throughout the nation by incorporating actual sales from around the country and world. Valuation was performed by representatives of Movant with experience in valuing and selling similar equipment. With regard to two items of equipment for which Machinery Trader and Truck Paper had insufficient information, Charles Nelson, Senior Risk Officer in the Specialty Finance Group Collateral Management of the Movant engaged Miedema Asset Management Group, a consultant qualified to value such equipment. A true copy of the email communicating the fair market value and fair liquidation value of such equipment, as indicated in Movant's Exhibit No. 1, is attached hereto as Movant's Exhibit No. 2.

Appraisal or other documentation of such valuation, if attached, is identified as Movant's Exhibit No. 1.

I HEREBY CERTIFY, as a Member of the Bar of the Court, that I represent the above-named Movant(s) and that the information contained herein is true according to the best of my knowledge and belief.

DATED: March 5, 2022

/s/ Michael E. Hastings
Signature of Movant's Attorney

*** ALL BLANKS MUST BE COMPLETED
IF THE ANSWER IS NONE OR NOT
APPLICABLE, PLEASE SO STATE.

A. G. Dillard, Inc. Collateral				Document Page 3 of 5				
Unit #	Year	Make	Model	Description	Serial Number	OLV as of 3/4/2022	Odometer as of 1/27/22	Source of Value
1217	2018	Kenworth	T370	Mechanic's Truck	2NKHHJ7X9JM224925	42,900	72,849	Truck Paper
1060	2019	Kenworth	T880	Dump Truck	1NKZXP0X5KJ251049	159,383	146,755	Truck Paper
1059	2019	Kenworth	T880	Dump Truck	...J251048	159,383	144,195	Truck Paper
1220	2019	Kenworth	T370	Mechanic's Truck	2NKHHJ7X6KM258936	42,900	43,786	Truck Paper
2103	2019	Rhodes	Warrior	32' dump trailer	1A9SD3236KP432903	57,500	N/A	Miedema Asset Management Group
397	2018	Gomaco	GT-3300	Concrete Curb Mach	903100-357/3300	70,500	Unknown	Miedema Asset Management Group
1062	2020	Kenworth	T880	Dump Truck	1NKZXP0X8LJ341524	166,443	119,113	Truck Paper
1063	2020	Kenworth	T880	Dump Truck	1NKZXP0XXLJ341525	166,443	122,377	Truck Paper
1064	2020	Kenworth	T880	Dump Truck	1NKZXP0X1LJ341526	166,443	117,623	Truck Paper
1065	2020	Kenworth	T880	truck w/ 15'x102" dec	1NKZL40X0LJ385544	144,580	84,814	Truck Paper
400	2018	Caterpillar	299D2	Skid Steer	FD203778	50,023	Unknown	Machinery Trader
420	2018	Caterpillar	299D2	Skid Steer	FD204588	50,023	2,574	Machinery Trader
418	2018	Caterpillar	299D2	Skid Steer	FD204709	50,023	Unknown	Machinery Trader
388	2013	Caterpillar	320ELRR	Hyd. Excavator	TFX00767	61,352	6,176	Machinery Trader
405	2018	Caterpillar	CP44B	Compactor	4P400246	72,000	Unknown	Machinery Trader
417	2018	Caterpillar	D6K2LGP	Crawler Dozer	EL700491	74,745	Unknown	Machinery Trader
386	2017	Caterpillar	D6K2LGP	Crawler Dozer	JTR00893	44,847	Unknown	60% advance rate of the Machinery Trader value used. Jay Penn indicated that DEF (Diesel Exhaust Fluid) was added to the hydraulic reservoir which compromised the entire system cost to fix unknown
						\$1,579,488		

Courtney Rhoades

Subject: FW: EXT: RE: Favor

From: Rick Rozenboom <rozenboomr@1stsource.com>
Sent: Friday, March 4, 2022 12:53 PM
To: Courtney Rhoades <rhoadesc@1stsource.com>
Subject: FW: EXT: RE: Favor

fyi

From: Charles Nelson <nelsonc@1stsource.com>
Sent: Tuesday, February 15, 2022 3:47 PM
To: Rick Rozenboom <rozenboomr@1stsource.com>
Subject: FW: EXT: RE: Favor

FYI

From: Brennen Lubbers <brennen@1800lastbid.com>
Sent: Tuesday, February 15, 2022 3:26 PM
To: Charles Nelson <nelsonc@1stsource.com>
Subject: EXT: RE: Favor

Hi Charlie,

Please see below. I provided a range for Fair Market Value and for Forced Liquidation Value.

The dump trailer, if nice, could be worth up to 10% more than I have here. They are in demand right now and selling very well at auction.

I have a customer that just retailed their 2018 Gomaco GT-3600 (1 model larger) for 116k. I used that for the FMV as there are not a lot of other comps out there for units this new, and that is a great recent comp to compare with. I adjusted slightly for their model being smaller model. Curb machines do not tend to auction well, that's why you see the larger range between FMV and FLV on that unit.

2019	Rhodes	Warrior	32' dump trailer (assumed AR450 model w/ Quad Axle) :
FMV-60-65k			
FLV-55-60k			

2018	Gomaco	GT-3300	Concrete Curb Mach
FMV-95-105k			
FLV--66-75k			

Hope this helps. Let me know if you have any questions on this.

Sincerely,

Brennen Lubbers | Operations Manager

Miedema Asset Management Group | Direct Sales – 1800asset.com
o 800.527.8243 | c 616.265.6842 | f 616.538.5230
601 Gordon Industrial Court, Byron Center, MI 49315

MIEDEMA
Asset Management Group

From: Tracy Keegstra <tracy@miedemaappraisals.com>
Sent: Tuesday, February 15, 2022 2:49 PM
To: Charles Nelson <nelsonc@1stsource.com>
Cc: Brennen Lubbers <brennen@1800lastbid.com>
Subject: RE: Favor

Hi Charlie,

I have added Brennen Lubbers to this email. He will be able to assist with the opinion of value. No charge!

Tracy Keegstra | President | Miedema Appraisals, Inc.
w 616.878.3470 | c 616.307-1726 | f 616.538.5230
601 Gordon Industrial Court, Byron Center, MI 49315

MIEDEMA
APPRAISALS

From: Charles Nelson <nelsonc@1stsource.com>
Sent: Tuesday, February 15, 2022 2:42 PM
To: Tracy Keegstra <tracy@miedemaappraisals.com>
Subject: Favor

Tracy,

I was wondering if you would give me your opinion of a ballpark value of the equip below not knowing anything other than that they are in average shape with average hours? Thanks.

2019	Rhodes	Warrior	32' dump trailer
2018	Gomaco	GT-3300	Concrete Curb Mach

Charlie